

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

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In the Matter of:

THE PURCHASE AND SALE OF)
THE LYDA GAS COMPANY, INC.) CASE NO. 8427

O R D E R

On December 28, 1981, Mr. A. A. Frederick, president and owner of Lyda Gas Company, Inc., ("Seller") and Mr. Mabry Holbrook, prospective purchaser of the utility ("Purchaser"), filed a joint petition with this Commission for approval of the sale of the common capital stock of the Lyda Gas Company, Inc., to Mr. Holbrook.

The contract of sale provides for the sale, transfer and assignment of all assets and liabilities pertaining to the gas distribution system of the Lyda Gas Company, Inc.

A public hearing was held at the Commission's offices in Frankfort, Kentucky, on February 17, 1981. There were no intervenors, and the matter is now considered submitted for final determination by the Commission.

The Commission, after careful consideration of the evidence of record and being advised, is of the opinion and finds that:

1. The purchase contract dated November 1, 1981, between the Seller and Purchaser provides for the sale of the gas distribution system of the Lyda Gas Company, Inc., located in Elkhorn City, Pike County, Kentucky, for a purchase price of \$20,000.

2. The Purchaser is ready, willing and able to provide for the operation and maintenance of the gas distribution system of the Lyda Gas Company, Inc.

3. The proposed sale of the common capital stock of the Lyda Gas Company, Inc., to the Purchaser does not adversely affect the public interest and should be allowed.

4. The Purchaser should adopt the rates and charges presently being charged to the customers of the Lyda Gas Company, Inc.

IT IS THEREFORE ORDERED that Mr. Mabry Holbrook be and he is hereby authorized to purchase the common capital stock of the Lyda Gas Company, Inc., for \$20,000.

IT IS FURTHER ORDERED that the rates and charges for gas service rendered to the customers of the Lyda Gas Company, Inc., shall remain the same as those in effect prior to the date of this Order.

IT IS FURTHER ORDERED that within 20 days of the date of this Order, Mr. Mabry Holbrook shall file with this Commission the tariff sheets setting forth the existing rates, rules and regulations applicable to customers of the Lyda Gas Company, Inc., served in the area of Elkhorn City, Pike County, Kentucky.

IT IS FURTHER ORDERED that nothing contained herein shall be deemed a finding of value for any purpose whatsoever, nor construed as a warranty on the part of the Commonwealth of Kentucky or any agency thereof as to the securities authorized herein.

Done at Frankfort, Kentucky, this 9th day of March, 1982.

PUBLIC SERVICE COMMISSION

Marlin M. Voh
Chairman

Katherine Bendall
Vice Chairman

Demetrius
Commissioner

ATTEST:

Secretary